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American Woman's Society of Certified Public Accountants

American Society of Women Accountants

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# *The Woman C. P. A.*

JOINT BI-MONTHLY BULLETIN  
of the American Woman's Society of Certified Public Accountants  
and the American Society of Women Accountants

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VOLUME 5—COPY 7

OCTOBER 1942

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## *The President's Column*

By MARY C. GILDEA, C. P. A.

The annual meeting has come and gone—another year is finished and it is time to review past performances and make new plans. The American Society of Women Accountants has made progress during the past year, and it will continue to make progress. This will be marked not only by increases in membership but by the type of programs and activities in which the chapters and members engage.

Reports and comments at the meeting clearly indicated the growing demand for women in the accounting profession. We are not overly optimistic—we know this demand is the result of the war effort with its increased need of accountants and its decreased number of men. However, we also realize that demand is a challenge and the manner in which we meet it will have much weight in determining the demand for the services of women accountants after the war. We must do a good job now and be prepared to do a good job after the war is over.

Chapter programs should be so constructed that they will answer current accounting problems arising every day because of the needs of a war economy. They should also look forward and offer some preparation to the members for problems arising as the result of the war, problems of the post-war period. While we cannot know now what all those problems will be, we can foresee what the broad outlines of some of them are. Study and preparation now will help us solve the specific problems more wisely and quickly when they do arise. We would particularly recommend for consideration the outline of post-war problems which appeared in the June issue of the WOMAN CPA.

By GRACE A. DIMMER, C. P. A.

The Tenth Anniversary of the organization of the American Woman's Society of Certified Public Accountants, has just been celebrated in Chicago where the organization was formed.

The war has opened the doors of opportunity for women, however, if the war had not occurred, the progress of women would have continued much more rapidly than in the past, because women have been preparing themselves for these opportunities and because of their preparation have convinced business people of their capabilities.

Responsibility goes hand in hand with opportunity and we must be aware that the great opportunities offered carry great responsibilities. We must be ready and able to accept responsibility in order to do credit to ourselves and the organizations of which we are members, as well as to women workers in general.

Many positions of merit and trust are being offered women, to some extent on a trial basis and we all realize that if we make good, our progress is assured. If not, much of the prestige we have gained in business will be lost forever.

We have been quite secure in our progress during the past ten years because each step forward was hard to accomplish and we were well prepared and determined to make it. In the near future, opportunities will be so numerous, we may overvalue our ability and be careless of our effort and conduct. This is a real danger. It is an important duty of this organization to counsel and assist its members with problems arising from these new opportunities. Let us make the most of these unusual opportunities for the progress of women accountants.

## The Woman C. P. A.

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215 - 13th Ave. No.

## Coast-to-Coast Seattle

An excellent, informative discussion of the price control laws and methods of enforcement was given by Mr. Earl Craig of the local Office of Price Administration at the September meeting.

Captain K. Warren Newgard, U. S. Army Recruiting Service, spoke on the aims and purposes of the W. A. A. C., pointing out the urgent need for officer material, if the Corps is to meet it's quota of 75,000 by June 1, 1943. He brought home to all, very forcefully, the real service this Corps of women is to render to our country.

#### New York

Officers elected to serve for the coming year are:

President ..... Gertrude Priester, C.P.A.  
First Vice-President .... Carolyn Abernethy  
Second Vice-President ..... Loretta Kiley  
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Corresponding Secretary .... Rose N. Stone  
Director ..... Gertrude Priester, C.P.A.  
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Director ..... Marion Ehrlich

#### Los Angeles

The August meeting was well attended by forty-one at dinner. Wickliffe Stack, a woman lawyer and teacher in the Los Angeles City Schools, spoke on "Women and the Constitution."

Geoffrey Morgan, head of the Speakers' Bureau of Douglas Aviation Company, was the guest speaker at the September meeting. "Victory with Air Power" was his timely topic.

#### Spokane

"Money and Debt" was the subject chosen by Mr. John J. Hasfurther of the firm of Blythe and Company when he spoke at the September dinner meeting held at the Desert Hotel.

### NEW MEMBERS; ADDRESS CHANGES

Miss Arta Scroggin  
Diamond Match Company, Spokane, Wn.  
Mrs. Ida Broo  
519 Indiana Trust Bldg., Indianapolis, Ind.

### NEWS FROM MEMBERS

Marguerite Reimers sent in her letter of resignation as First Vice-President of the Seattle Chapter. She has been accepted by the Women's Auxiliary Army Corps and is now in training at Fort Des Moines, Iowa.

Dorothy Miller is now employed by the National Cash Register Company of Spokane.

## The Pending "Revenue Act of 1942"

By RUTH A. CLARK, C. P. A.

The need for increased revenue to finance the war necessitates the passage of the "Revenue Act of 1942." The war must be paid for either by taxation or by borrowing. The higher the taxes, the lower will be the indebtedness of the nation. However, too high taxes tend to break-down our system of free enterprise and to destroy individual initiative to practice economy and efficiency.

The Act as drafted by the Committee does not constitute a complete tax revision. It consists of amendments to the existing Internal Revenue Code. However, the Amendments are so numerous that it is almost as lengthy as previous complete taxing acts. The amendments not only provide increases in rates but also include technical and administrative changes.

Hearings before the Ways and Means Committee began on March 3rd including the presentation of recommendations by Secretary Morgenthau. Executive sessions followed in April, and continued until July. The bill was introduced in the House of Representatives on July 14th and was passed by the House on July 20th. Hearings before the Senate Finance Committee began July 23rd. Executive sessions of the Senate Finance Committee began August 24th. After the Bill is presented to the Senate and if it becomes law in October, almost eight months will have elapsed since the Committee Hearings opened.

The most important features of the Bill to be passed are the increased rates. The personal exemptions are to be lowered and the normal and surtax rates raised. The personal exemptions for individuals as approved by the Senate Finance Committee have been reduced to \$500 and \$1200 except that the present exemptions of \$750 and \$1500 for persons in uniform other than commissioned officers have been retained. The credit for dependents has been reduced from \$400 to \$300.

The House Bill increased the Normal Tax on individuals from 4 per cent to 6 per cent. The Surtax Rates start at 13 per cent with a top rate of 82 per cent. The 13 per cent is applicable to Surtax Net In-

comes under \$2000. An optional tax on individuals with gross incomes from certain sources of \$3000 or less is provided.

The House Bill also provided for a Withholding Tax to become effective January 1, 1943. The rate for 1943 would be 5 per cent after allowance of certain credits. This would be increased to 10 per cent for the year 1944. In reality, it is not a tax but a method of tax collection at the source. The amount collected in 1943 would constitute a prepayment of 1944 taxes. Under this method the year 1944 would put taxpayers on a pay-as-you-go basis. Whether or not this plan or a modified plan will be included in the final Revenue Bill of 1942 is still doubtful.

The House Bill made some changes in the Capital Gains and Loss provisions. Under the Bill, there are two classes of Capital Gains and Losses. Short term includes assets held less than fifteen months; long term includes assets held more than fifteen months. In the case of individuals, short term gains or losses are taken into account at 100 per cent; long term, at 50 per cent. There is a provision included limiting income taxes on long term capital gains to 25 per cent.

Capital Losses are allowable against Capital Gains and against \$1000 of other income. There is included a provision for a five year carry-over on short and long-term capital losses.

The House Bill did not change the Normal Tax rates on corporations of 15, 17, 19 and 24 per cent. However, surtax rates were increased from 6 per cent to 10 per cent for corporations with incomes of less than \$25,000; and from 7 per cent to 21 per cent for corporations with incomes of over \$25,000. The excess profits rate is increased from 35 per cent and 60 per cent to a single rate of 90 per cent. However, the exemption was increased from \$5,000 to \$10,000.

The House Bill also provided for changes in the Estate Taxes, Gift Taxes and Excess Taxes. The Capital Stock Tax and Declared Value Excess Profits Tax were retained but with a provision for an annual declaration.

## Opportunities for Women Accountants in the Federal Civil Service

By CHARLOTTE G. LISZT, C. P. A.\*

A member of the American Women's Society of Certified Public Accountants recently propounded the following statement: "Accountants are of necessity taking a larger part in governmental operations than before. I have often wondered what part, if any, women are taking in that; what, if anything, the tremendous increase in Washington business population has meant in the progress of women." This same thought has, no doubt, been voiced by many other members.

Studies made by the United States Department of Labor (1\*) indicate that on December 31, 1938, 7,000 accountants and auditors were employed in the Federal service. Of this total, 750 or 10.7 per cent were women, of whom 640 or 85.3 per cent earned \$2,000 or over per annum; the median salary for the entire group was \$2,638. On the same date, a total of 6,500 accounting, fiscal, and payroll clerks was employed. Of this total, 1,525 or 23.5 per cent were women, of whom 225 or 14.8 per cent earned \$2,000 or over per annum; the median salary for the entire group was \$1,640.

Records of the United States Civil Service Commission indicating, for the years since 1938, the number of women who have taken United States civil service examinations for various kinds of accounting positions, the number who passed, and the number who passed, and the number who received appointments, furnish further information on this subject. The tables below show that persons attaining eligibility and receiving appointments during the years ended June 30, 1940 and 1941.

It is apparent from these statistics that up to June 30, 1941, women accountants had made insignificant progress insofar as employment in the Federal civil service

was concerned. Unfortunately statistics covering the period ended June 30, 1942 are not as yet available. One might be inclined to believe that the figures for the period since June 30, 1941 would present a different picture, because of increased activity due to the war effort and the enlistment and drafting of men for the armed forces. However, the following statement issued on July 7, 1942 by the Accounting and Finance Unit, Examining Division, United States Civil Service Commission, indicates that the situation has not as yet changed appreciably.

(\*1)

"It is estimated that approximately 50,000 applications were received in response to examination announcements No. U-109 and U-123 of 1941. Very few women qualified in these examinations.

"The greatest demand is for people with cost accounting and public accounting experience. Such qualified individuals are wanted by the RFC, Navy, and Air Corps. Very few women have had the background that would qualify them for positions of this nature.

"At the present time qualified cost and public accountants are invited to file under Recruiting Circular No. 73. Although there are no accounting examinations open at the present time individuals with accounting or auditing experience should file their applications with the Commission. The qualifications of individuals who file will be carefully reviewed and coded and their applications will be considered for filling positions for which individuals with qualifications similar to theirs would be appropriate.

"The best opportunities for women in the accounting field today are in the Voucher Audit Clerk Field (\$1800 to \$2000). Agencies usually request individuals with Federal voucher audit experience."

(Announcement No. U-109 covered an unassembled examination

\*Charlotte Liszt is a cost accountant with the Office of Price Administration in Washington. She is a graduate of the University of Minnesota, School of Business Administration, where she received the Paton award for outstanding accomplishment in accounting. A member of the Minnesota Society of Certified Public Accountants and a former director of the AWS CPA, she has the added distinction of being the first woman C. P. A. in Minnesota. In addition to her work with a Minneapolis firm of C. P. A.'s, she has been chief accountant of the Food and Cotton Stamp Division of the Minneapolis Department of Public Relief.

(2)

**EXAMINATIONS—PERSONS ATTAINING ELIGIBILITY, FISCAL YEAR ENDED JUNE 30, 1940**

Title of Examination	Examined			Passed			Failed	
	Men	Women	Total	Men	Women	Total	Men	Women
Accountant, chief .....	1		1				1	
Accountant, cost .....	3	2	5				3	2
Accountant and Auditor .....	3		3				3	
Accounting and auditing assistant .....	85	31	116	16	9	25	69	22

(3)

**PROBATIONAL AND PERMANENT APPOINTMENTS, FISCAL YEAR ENDED JUNE 30, 1941**

Examination from which appointed	Departmental			Field			Range of entrance salaries
	Men	Women	Total	Men	Women	Total	
Accountant, cost .....				2		2	\$3200
Accountant, principal .....				1		1	3800
Accountant and auditor .....	1		1	12		12	\$1800- 3200
Assistant .....				1		1	2600
Accounting, special consultant .....				1		1	3800
Accounting and auditing assistant .....	1		1	97	2	99	1260- 1800
Senior .....	3		3				2000

for Project Auditor, and U-123 an unasssembled examination for Accountant. The salary range for positions to be filled as a result of both these examinations was from \$2,600 to \$5,600 per annum. Recruiting Circular No. 73 calls for Cost Auditors and Accountants, salaries for these positions also ranging from \$2,600 to \$5,600 per annum.)

The failure of women to pass the examinations is by no means proof that they cannot handle accounting positions. It is rather an indication that many who take the examinations do not possess adequate experience and training. Women hesitate to study accounting because they know in advance that they may face hardship in obtaining employment. Those who acquire a thorough accounting training encounter difficulty in securing employment of the quality required under the Civil Service examinations. Since most examinations for accounting positions at the higher salary levels are graded entirely, or in large part, on the basis of education, training, and experience, with especial emphasis and weight placed on experience, it is understandable that a large percentage of the women applying would fail to qualify.

In spite of the fact that at present Government agencies do not seek the services of women accountants, the United States Civil Service Commission urges women to

enter this field. In a booklet entitled "War Service Opportunities for College and University Students", prepared by the United States Civil Service Commission under date of April 15, 1942, and distributed by the American Council of Education, the following statements appear in connection with opportunities with the Federal Government in the accounting field: (6\*)

(\*6)

"The special need now in accounting work is of the higher level and of a specialized type. The war program is requiring a great number of accountants in the higher grades. Persons trained as cost engineers, cost accountants, and public accountants are urgently needed to fill various positions in the Federal service. *Public accountants* are particularly needed in many jobs. Direct recruiting under the War Regulations of the Civil Service is now used to find such qualified persons."

"Women to a much greater extent should be encouraged to enter the various fields of accounting."

This is an indication that the United States Civil Service Commission is cognizant of the fact that it will become increasingly necessary to employ women to take the place of men accountants called into the armed forces, in spite of present desires of Federal agencies to the contrary.

Here is a great challenge to the woman

(4)

**EXAMINATIONS—PERSONS ATTAINING ELIGIBILITY, FISCAL YEAR ENDED JUNE 30, 1941**

Title of Examination	Examined			Passed			Failed	
	Men	Women	Total	Men	Women	Total	Men	Women
Accountant:								
Chief .....	1		1				1	
Principal .....	1		1				1	
Cost .....	4		4				4	
Transportation statistics .....	1,024	39	1,063	70	1	71	954	38
Chief .....	224	2	226	7		7	217	2
Chief, assistant .....	77	4	81	14		14	63	4
Senior .....	289	4	293	31		31	258	4
Accountant and auditor .....	537	5	542	532	5	537	5	
Assistant .....	9,919	633	10,552	2,064	34	2,098	7,855	599
Associate .....	776	9	785	776	9	785		
Principal .....	245	1	246	245	1	246		
Senior .....	178		178	178		178		
Accounting and auditing assistant ..	47	27	74	10	4	14	37	23

(5)

**PROBATIONAL AND PERMANENT APPOINTMENTS, FISCAL YEAR ENDED JUNE 30, 1941**

Examination from which appointed	Departmental			Field			Range of entrance salaries
	Men	Women	Total	Men	Women	Total	
Accountant:							
Cost .....				4		4	\$2600-\$3200
Transportation statistics .....							3200
Chief .....	1		1				4600
Senior .....	2		2				3500
Accountant and auditor .....				2		2	3200
Assistant .....				1		1	2600
Accounting and auditing assistant .....	14	25	39	436	32	468	1440- 2000
Accounting clerk .....				2		2	1925- 2250

accountant. Women in other professions have made notable success, both in Government service and in private industry; the accounting field should be no exception. The accomplishments of such women as Lucille Foster McMillin, United States Civil Service Commissioner, Frances Perkins, Secretary of Labor, and Mary Anderson, Chief of the Women's Bureau, Department of Labor, are ample evidence that women can succeed, and have succeeded, in making a place for themselves in the service of the Federal Government.

If the woman accountant wishes to establish herself in the profession, she must first of all be ready to exert the effort to do so. Is not the present apparent lack of opportunity due in large part to the fact that comparatively few women enter the field of accounting because they are unwilling to put up a struggle, and that still fewer show any inclination to enter the Federal civil service? If women accountants wish to receive recognition, it will be necessary for more of them to enter the field; an increase in number will, in itself, force increased recognition.

It will be far from an easy task to overcome the prejudice which still exists insofar as the employment of women account-

ants is concerned. A great deal of continuous and concerted effort will be necessary, but a more timely opportunity has never existed. It is incumbent upon the woman accountant to come to the aid of her country now when she is most needed.

Whatever the reason may be, the fact remains that now, more than ever before, an objective measurement of accomplishment will prevail. The woman accountant can and must meet this challenge, and entrench herself so permanently in the accounting profession, that the layman will no longer view with doubt and suspicion her status as accountant.

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- (2) 57th Annual Report—United States Civil Service Commission—  
Fiscal Year Ended June 30, 1940  
Page 75, Table I
- (3) 57th Annual Report—United States Civil Service Commission—  
Fiscal Year Ended June 30, 1940. Page 108, Table 2
- (4) Statistical Tables Relating to the fiscal year ended June 30, 1941. Page 10, Table 1  
United States Civil Service Commission
- (5) Statistical Tables Relating to the fiscal year ended June 30, 1941. Page 39, Table 2  
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United States Civil Service Commission.  
Washington, D. C., April 15, 1942. Page 26

## Women Accountants

By JOHN L. CAREY\*

The last war provided women with opportunities to enter many vocations previously closed to them, and this war undoubtedly is opening wide to women the door to professional accountancy.

Not only have many accounting firms for the first time in their history employed women as staff accountants, but the United States government itself is breaking precedent in a similar fashion. Just a few days ago, I had a telephone call from the Bureau of Internal Revenue, requesting me to announce at this meeting that the bureau intends to employ a limited number of women certified public accountants, as revenue agents, to replace men who have gone into the armed forces or other war work.

The plan is to train for a short period, a number of women applicants recommended by Local Revenue Agents in Charge. The training classes will be conducted in New York and the expenses of the applicants will be paid during the training period. Thereafter, they may be started as junior agents at a salary of about \$2,000 and after a year of experience may be qualified as Revenue Agents, at a starting salary of about \$2,600. Advancement thereafter presumably would be on the same scale as that available to men.

Women certified public accountants are desired, if possible, but other applicants may be considered if they have extremely valuable outside qualifying experience. Anyone interested should make further inquiry of the Local Revenue Agent in Charge nearest her own residence.

I have no doubt that the accounting profession has become more conscious of women as accountants, and that you will be more ready to seize and develop the opportunities which are now opening, because of the existence of your Society. As your organization and its auxiliary have grown larger and their meetings have attracted more attention, there has been some comment questioning the necessity of a separate organization of women accountants. To me, your organization seems a natural

and desirable development. When it was formed, its founders were pioneers. They had special problems to discuss among themselves. They felt the necessity of pooling their strength and influence to improve their opportunities. I can see no reason why this is not a wholly legitimate, socially desirable purpose. As a matter of fact, I have a notion that the more accounting organizations there are, the better, provided only that each has a legitimate purpose and does not compete with or duplicate the activities of any of the others. For example, it has been proved a fine thing that the American Society of Certified Public Accountants and the American Institute of Accountants were merged in 1936, because their purposes were very similar, both representing certified public accountants, and they did compete and overlap. But the National Association of Cost Accountants, the American Accounting Association, Beta Alpha Psi, the honorary fraternity of accounting students, and many organizations of auditors and controllers in various fields, as well as the American Women's Society of Certified Public Accountants, have different objectives and work in different areas, or if they deal with the same problems, approach them from different points of view. These organizations and the American Institute live together harmoniously—they complement one another rather than compete.

I want to congratulate your organization on the good temper you have displayed in all your comments on professional affairs. There must have been times where the circumstances seemed rather trying, and there must have been irritations which you might have felt justified some criticism of the professional organizations composed principally of men, but I have never found in your publications or in the addresses of your members, the slightest carping note. Rather the attitude has always been fully cooperative and friendly, and I think this is one item of evidence that the existence of your Society is fully justified.

The opportunities for certified public accountants, men and women, have always been bright, but they now seem almost infinite. We are in the era of government

\*Mr. John L. Carey is secretary of the American Institute of Accountants and Editor of the Journal of Accountancy. This is a reprint of part of his speech at the joint convention at Chicago of the two societies.



control of private enterprise, and government supervision depends upon information which accounting alone can provide. Miss Jane Goode, in your bulletin of February 4th, mentioned the insistence of the German Nazi government on sound accounting as an aid to efficiency in the national economy. We will not follow the German pattern, but it is quite clear that our government regards accounting with no less respect. To prove this point, it is only necessary to mention the record-keeping and reporting requirements of the laws relating to federal and state taxes, price control, priorities, wages and hours, social security, sale and listing of securities, regulation of railroads and public utility holding and operating companies. Government supervision of business will probably be with us for a long time, but it should be remembered that concerns required to adopt good accounting and reporting methods come to learn their value and are likely to retain them even if the requirements are later relaxed.

The shortage of accountants is bound to become more acute as time goes on, simply because the demands for accounting services are increasing in the absolute sense, not only in proportion to the available personnel. There is a great deal of talk about women taking on a large part of the burden. At the request of the New York State Society of Certified Public Accountants, the City College of New York has instituted a special course to train women and older men who have bookkeeping experience in the fundamentals of accounting and auditing, to fit them for public accounting practice. At least one large firm, I believe, is conducting similar classes of its own. It seems to me that your organization could render a great service by stimulating interest among young women in college in taking the available accounting courses and fitting themselves as rapidly as possible for service in this field. Perhaps you have already done so. It seems to me that a letter from your officers to the Deans of Women in the universities where accounting courses are available might stimulate a good deal of interest among students who otherwise might not know of the new opportunities which are available in accounting. Let me say at this time, that the In-

stitute's staff will gladly cooperate with your officers in any individual placement problems which may come to your attention.

I do not wish to close without saying that I hope this appearance may be a means of maintaining a close relationship with your organization in the future. It seems so obvious that the whole accounting profession, and therefore every individual member of it, will benefit by the coordinated and cooperative action of all groups interested in its welfare, that I feel we should lose no opportunity to extend a helping hand to one another in any legitimate enterprise of value to the profession.

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### Convention

In spite of grounded planes and September snowstorms, members from coast to coast met in the Palmer House for the annual convention and to celebrate the tenth anniversary of the senior society. Attendance of the women C. P. A.'s doubled that of the previous year's convention at Detroit with members coming from Los Angeles, Atlanta, Milwaukee, Wilmington, Indianapolis, Albany, Terre Haute, Aurora, New York City, Detroit and Portland, Michigan. Several out-of-town non-members who attended are becoming members and are planning to start A. S. W. A. Chapters in their home towns.

All but one of the A. S. W. A. Chapters were represented with Indianapolis having the largest out-of-town representation. The Los Angeles Chapter received the annual award given to the chapter that has accomplished the most during the past year. The award, a \$5.00 defense stamp, was promptly "earmarked" for the scholarship fund that the chapter has established at the University of Southern California.

Highlight of the Convention was the banquet and a huge birthday cake, rivalling in splendor most wedding cakes, and sufficiently large to furnish a sizable piece for each guest present.

Guest speaker at the banquet was Mr. John L. Carey. His speech was so fine we feel that those of you who were not able to attend should not miss it. Don't fail to read the parts of it that we have reprinted elsewhere in the Bulletin.